



General Assembly

January Session, 2015

Raised Bill No. 7030

LCO No. 5401



Referred to Committee on JUDICIARY

Introduced by:
(JUD)

AN ACT CONCERNING THE APPOINTMENT OF SUCCESSOR TRUSTEES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2015*) (a) A trustee of an
2 irrevocable inter vivos trust or a revocable inter vivos trust or, if there
3 is no trustee, an income beneficiary of any such trust or, if there are
4 two or more income beneficiaries, the majority of beneficiaries of any such
5 such trust, may, after the death of the settlor or grantor of any such
6 trust, petition the Probate Court of the jurisdiction in which the settlor
7 or grantor of any such trust resided immediately prior to death to
8 appoint (1) a successor trustee for any such trust when no successor
9 trustee is named in any such trust or the person or institution named
10 as successor trustee is unable or unwilling to so serve, or (2) a trustee
11 of any subtrust under such trusts.

12 (b) The Probate Court may appoint a suitable person or institution
13 to serve as successor trustee of any such trust or as a trustee of any
14 such subtrust.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2015</i>	New section
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Statement of Purpose:

To improve Probate Court procedures involving the appointment of successor trustees.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]